COTTON MARKETS

Tuesday Afternoon, March 2 Squeezing of May was the feature in a cotion market today, and that potential of the cotton of the

on transfer on tributing to the squeez-ing process was that the allied commis-ion had about come to the conclusion o extend some credits to Germany, se-

cone report contributing to the squeers grocess was that the allied conamission had about come to the conclusion of extend some credits to Germany, seturity therefor would take precedence over indeminity, which stimulated hope of better business with the central powers later on. In this connection the copy of the terminity of the stock and person five years, accordingly to the ports and person five years, accordingly and person in the years, accordingly and person in the years, accordingly and person in the years, accordingly and years are greated as the forerunner of aims ar reductions at other ports and person in the first half hour of business. Lower the way are the proper to the years are to other directions.

The weather map was also rather suggestive of more unsettlement and unfavorable conditions for getting the two crop under way, although this was eccordary as a market influence.

The failure of the stock market is the failed to be for the failure of the stock market in the properson of the purinces, the our decision as to the legality of the sew for he future of his business, the our decision as to the legality of the feel corporation, helied encourage one early pressure, but this failed last and merely made easier the efforts of those who had control of themselves.

Liverpool was worse than expected and market, where minimum the properson of the purince of the corts of those who had control of the help with the properson of the purince of the corts of those who had control of the purince of the purin

ers and prices were secondary where tyers could get just the sort of cot-on they needed for old orders. Coverings by shorts continued to-wrd the close and several positions divanced further. dvanced further.
Futures closed 58 points up to 5 down;
one steady.
New Orleans closed 39 to 6 points up; ie steady.

Spots were unchanged; middling at 5.25, with sales 2,381 bales. Liverpool is due to come 38 to 17 ints up. In the local market slas were 1,990 les, with quotations unchanged; mid-ng at 39c.

MEMPHIS COTTON.

Memphis cotton closed steady and achanged, Middling, 39c. Sales, 1,9050

LAGE FROM		
0.5M(10-1-)	Today.	Prev
Good ordinaary	24.50	24.5
Strict good ordinary	28.50	28.5
Low middling	21 50	31.5
Strict low middling	26.50	36.5
Middling	39.00	39.0
Strict middling	40.00	40.0
Good middling	41.00	41.0
Strict good middling	41.75	41.7
Middling fair Yellow tinged, 200 to 500	42.50	42.5
Yellow tinged, 200 to 500	points	lower
blue stained, 750 to 900	points	lowe
yellow stained, 700 to 750	points	lowe

1920. 1919. 1936 Gross 4.415 2.446 Lets since Friday 9.999 4.884 Gross 12.680 6.259

Stock on hand .	290,	224 31	15,214	285,214
DAILY POI	RT N	OV	EME	NT.
			lling.	
Tone.	Ret. T	oday.	Yes.	Stock.
N. Orleans, sty.,	3,407	46.25	40.25	411,298
Jalveston	6,419	Sec.	41.50	299.567
Mobile, nom	225	29.00	39.00	21,623
Savannah	3.748		39.50	189,765
'harleston			39,00	207,217
Wilmington	7	521525		42,302
Norfolk	1.394	72.00		90,263
Daltimore nom			40.00	5 734

DAILY INTERIOR. Mid-iling.
Tone. Rct. Today Yes. Stock.
Memphis, sty. 4,415-39,00-39,00-290,224
St. Louis, sty. 1,031-39,50-39,50-11,648
Augusta, sty. 455-39,50-39,50-147,888
Houston 9,613 40,00-255,829
Little Rock 433 39,00-47,891
Dail'98 41,65
Total receipts Loday 15-392

Total receipts today15.927

Same day la Spot sales: A	ast year igusta 5	28.	720
CONSOL	IDATE	D POR	T.
Rets. 4 days	1920. 64,900	1919. 33,528	1918
Ex. Gt. Brit Ex. to France	27,744	23,746 13,026	31.80

TALL SALE SECTION AND ASSESSMENT	49,464,164,18	Child Property	() () () () () () () () () ()
Ex. Gt. Brit	27,744	23,746	31,897
Ex. to France		13,026	*****
Ex. to cont	14,759	8,748	8,950
Ex. Jap. Mex.	29,628		
Total stocks1.	411,978	1,376,837	1,477,646
Total rets 5	571.832	4,123,779	4.844,164
Foreign ex 4	431,801	3,057,474	1,477,646

TOMORROW'S ESTIMATED. 1920, Last Wk. 1919. Orleans. 6,300@ 7,300 4,904 3,769 alveston .18,000@19.000 5,467 9,148

LIVERPOOL COTTON.

LIVERPOOL, March 2.—Cotton spot n ilmited request; prices ensy, Good middling, \$31.43; fully middling, \$30.43; middling, \$29.43; low middling, \$26.13; good ordinary, \$22.93; ordinary, \$21.93. Sales, 4,000 bales, including 3,500 American, Receipts, 30,000 bales, in-juding 2,500 American, and a second s merican. Receipts, 30 uding 29,500 American. Futures closed irregular, March 26.84; July, 24.85; October, \$2:85; De cember, 22.04; January, 21.75.

	Today	Pre
January	. 21.75	22.
February	21.53	21
March		27.
April	. 26.31	26
May	25.86	26.
dune		25.
July	24.85	25
August		
September		
October		23
November	22.46	99
December	7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	22
Contracts closed trregu		dooli

of 70 to 21 points. NEW YORK COTTON.

NEW YORK, March 2—The cotton market was unsettled early today by easier Liverpool cables and unfavorable reports from the Alexandria market indicating there had been fallures there as a result of a severe declipe, and that the Alexandria exchange was now fixing minimum prices. This was supposed to account partly for the decline in Liverpool, which, however, was offset to some extent by the advance in sterling exchange. The openation of the cables showing a decline of only 4 to 15 points. March started relatively firm, but the demand was less active than recently and active months soon showed net losses of 23 to 20 points, with March solling off to 28,90 and July to 32,10.

Offerings were light after the early

rn spot markets of the domain distribution.

May shorts showed increasing uneastness during the middle of the afternoon
dwing to the continued strength of
March and that position sold at 35,40,
making a net advance of 62 points and
new high ground for the mesoment,
while March sold at 38.58. Leter months
nod about a points above has night's
circing figures.

Putures closed steady at advance of
58 to decline of a points.

Close

in, irch	28.98 48.10	28.98 38.75	Low. 28.76 38.00	Today. 28.98 28.67 28.56	Pre. 29.03
ly		32.28	32.05	32.50	32.40
pt	29.92 29.25	30.05 29.52	29.75 29.15	30.70	30.70 30.01 29.36

	200	Open.	High.	Low.	Today.	Pre.
	Jan,	0.000	2000000		28.65	28.45
	March	38.93	39.30	38.79	39.30	38.90
	May	35,60	36.20	35.55	36.13	35.74
	July	32.90	33.18	32.72	33.11	32.95
	Oct.	29.88	20.07	29.72	39.00	29.94
i	Dec.	29.10	29.36	29.07	29.30	29.20
		-	-		-	
	- 4000		-			

Cattle—Receipts light: steady to strong; steers, medium heavy, \$9.00% 11.50; light butcher, \$8.00% 9.00; thin common, \$6.00% 8.00; choice light stockers, \$8.00% 9.00; butcher heifers, \$8.00% 10.00; fat cows, \$7.0% 9.50; cutters, \$3.25% 6.00; canners, \$4.00% 4.50; veal calves, \$12.00% 14.00; light and poor, \$7.00% 10.00; bulls, fat, \$6.50% 7.50; thin, \$5.50% 6.50; milch cows, medium, \$60.00% 85.00; good, \$5.00% 125,00;

ST. LOUIS, March 2.-Hogs-Receipt

ST. LOUIS, March 2.—Hogs—Receipts, 13,000; generally 10c to 15c higher; bulk, 514.75@15.30; heavy, \$13.75@14.85; medium, \$14.75@15.30; light, \$14.85@15.40; pigs, \$11.50@15.00.

Cattle—Receipts, 4,500; strong to 25c higher; choice heavy steers, \$13.50@15.00; medium, \$10.50@12.25; common, \$9.00@10.25; choice lights, \$11.75@14.50; common, \$8.50@11.50; butcher heifers, \$7.55@13.50; cows, \$7.25@10.50; canners, \$4.50@7.00; calves, \$12.00@17.00; feeders, \$5.50@11.00; stockers, \$7.00@10.50.

Sheep—Receipts, 1,400; steady; lambs, \$17.75@20.25; culls, \$13.70@17.50; yearling wethers, \$15.00@18.50; choice ewes, \$10.00@13.75; culls, \$5.00@7.00.

LOUISVILLE, Ky., March 2—Hogs—Receipts, 1,200; mostly steady, 250 lbs. up, \$14,25; 120 to 250 lbs., \$15,25; pigs, \$11,25@13.00; throw-outs, \$11,75 down. Cittle—Receipts, 300; steady, heavy stedys, \$11,50@12.00; beef steers, \$8.00@11.00; cows, \$4.50 @10.00; feeders, \$8.00@10.00; stockers \$5.00@3.00. Sheep—Receipts, 100; steady; lambs \$16.00; sheep, \$7.00.

CHICAGO, March 2.—Hogs—Receipts, 28,000; higher: bulk, \$14,40@15.25; top. \$15.50; heavy, \$14,10@14.80; pigs, \$13.25 @14.50. DAILY COTTON STATEMENT 1918. 28,000; higher: butto. 2,953 \$15.50; heavy, \$14.10@14.80; pigs, \$13.25 4,389 (2.712) Cattle—Receipts, 11,000; firm; beef, 21,250 steers, \$8.75@16.00; butcher cattle, \$4.50 451.639 (6.12.00; veal calves, \$15.00@16.50; feeder and all calves, \$15.00@16.50; feeder all calves all calv

Gross 900,523 669,302 911,350 hipments today 1,349 2,576 3,196 hipments today 1,379,379 hipments today 1,379 hipments today 1,379

\$14.00@20.30; ewes, \$6.00@14.59.

KANSAS CITY, March 2.—Hogs—Recelpts, 13,000; steady to 25c higher. Bulk, \$13.80@14.60; heavies, \$13.50@14.00; mediums, \$13.70@14.60; lights, \$14.10@14.70; pigs, \$12.00@14.50.

Cattle—Recelpts, 8.800; steady to higher. Choice heavy steers, \$13.25@14.50; medium, \$11.80@13.25; common, \$9.50@11.50; choice lights, \$11.25@13.65; common, \$8.25@11.25; butcher heifers, \$6.90@12.50; calves, \$12.50@14.50; feeders, \$1.90@13.25; calves, \$12.50@14.50; feeders, \$1.90@13.25; stockers, \$6.25@10.85, Sheep—Receipts, 10.000; Lambs, steady to 25c lower. \$10.000; Lambs, \$17.00@13.75; culls, \$12.00@16.75; vearling wethers, \$15.50@18.00; ewes, \$11.00@13.75; culls, \$12.90@16.75; breeding ewes, \$8.00@14.00; feeder lambs, \$15.25@17.75.

FORT WORTH, Tex., March 2.—Cattle—Receipts, 3,190; market steady, Beeves, \$8,00712.00.
Hogs—Receipts, 1,500; 10715c higher, Heavy, \$14,00714.15.
Sheep—Receipts, 520; weak and lower, Lambs, \$19,00719.50.

COTTONSEED OIL.

00.22		
NEW YORK.	March 2-Clo Today	sing prices Prev
March		18.50@18.6
April		18.30 @ 19.0
May	20.04@20.07	19.40@19.4
June		19.60@19.9
July		19.74@19.7 19.75@20.0
August	20.256220.50	19.70@19.9
September	18 00/6/19 00	18.00@19.0
Total sales.	34,600. Tone,	
diversity to Avenue		-

COFFEE

	OLLEN,	
NEW YORK,		sing price
January	14.50@ 14.52	14.22@14
March	14.05@14.10	
May	14.49 m 14.50 14.77 @ 14.78	14.23@14 14.48@14
September	.14.60@14.62	14.43 @ 14
October	14.59 (# 14.61	14.30 % 14

MEMPHIS CLEARINGS.

	Clearan
Tuesday, March 2	
Thus far this week	9,998,61
Previous week	
Same time in 1919	
Same time in 1918	5,697.20

PAY MEMPHIS VISIT MISSISSIPPI BANKERS

Whether prearranged or just a happen so, ceveral of the leading bankers of North Mississippi were in Memphis Tuesday. It was said that there was no special significance in the visit of so many at the same time, but to a man on the street it looked a bit sus-

man on the street it looked a bit suspicious.

J. T. Thomas, of Grenada, said they were up here to see how much money they could borrow from the local institutions, but he had a twinkle in his eye at the time.

It was reported that one matter having their attention was that of the federal reserve ruling that banks must clear checks on them at par, btu nobody with authority would confirm this, though it was admitted that an informal conference was had with John J. Heflin, manager of the local branch.

Among the bankers here were J. T. Thomas Grenada: J. S. Love, Greenwood: W. P. Holland, Clarksdale; S. W. Mullins, Holly Springs, and Mr. Thompson, Tupelo.

BOND CLOSE.

on, Tupelo.

NEW YORK, March 2.—Prices on Liberty bonds at 2:55 p.m. today: 234s. 95.32; first 4s. 90.90; second 4s. 89.94; first 44s, 91.90; second 4s, 89.94; third 44s, 92.56; fourth 43s, 90.26; Victory 33s, 97.44; Victory 45s, 97.34 officing off to 38.00 and July to 32.10.
Offerings were light after the early selling movement had run its course and the market turned firmer toward and the market turned firmer toward midday on a renewal of covering by March shorts. That delivery sold up to 28.50 or 50 points from the early low level and 37 points higher, while later

FROM WALL STREET

Heaviness in Oils, Motors and Certain Steels Gives Early Reactionary Tendency.

New Orleans—Liverpool feels on a more development on a more development of tooke's stock market cancelled a large part of the raily registered by the general lift in yesterday's latter dealings. Rails and equipments also reacted with high-priced specialities. The selling concentrated in 8 Royal Duich, Shell Trading, Mexican Petroleum, General Motors, Crucible Steel, American and Baldwin Locomotot twes, American woolen, Hide and Locather preferred and Endicott-Johnson. The reaction extended from 1 to 5 points within the first half hour.

Tressure eased at midday and prices rallied 1 to 4 points, but the movement was extremely sluggish and restricted, investment rails and utilities, including gas shares, were the only noteworthy features, popular industrials, other than oils and motors, showing little change. The closing was irregular. Sales experious per proximated 508 900 shures.

ı	The closing was irregular Sai proximated 500 600 shares.
1	proximated 500 000 shares.
1	LAST SALES.
ı	(By the Associated Press.)
Ц	Allis-Chaimers American Beet Sugar American Can American Car & Foundry American Hide & Leather pfd. American Sugar American Sugar
1	American Beet Sugar
9	American Car & Foundry
Н	American Hide & Leather pfd.
ì	American Locomotive
	American Smelting & Refg
м	American Sugar American Sumatra Tobacco American T. & T. Anaconda Copper
,	American T. & T.
1	Anaconda Copper
1	Atchison Atl. Gulf & W. Indies Baldwin Locomotive Baltimore & Oble
ı	Paldwin Landes
	Baldwin Locomotive Baltimore & Ohio Bethlehem Steel "B" Canadian Pacific Central Leather Chesapeake & Ohio Chicago, Mil. and St. Paul Chicago, R. I. & Pac Chino Copper Colorado Fuel & Iron (bid) Corn Products
	Bethlehem Steel "B"
	Canadian Pacific
1	Central Leather
	Chicago Mil
H	Chicago, B. I. & Pag.
	Chipo Copper
	Colorado Fuel & Iron (bid)
-	Corn Products
ť	Crucible Steel
	Cuba Cane Sugar
	General Electric
	General Motors
0	Goodrich Co
4	Great Northern pfd
5	Great Northern Ore Cifs
4	Innois Central
0	Int Mer Marine ofd
	International Paper
	Kennecott Copper
ä	Louisville & Nashville
ô	Coca Cola
ů.	Maxican Patrolaum
ï	Miami Copper
١.	Midvale Steel
ø	Missouri Pacific
	New York Central
0	Norfolk & Western
n	Northern Pacific
	Ohio Cities Gas
άÀ	Pennsylvania
Ø	People's Gas
B.	Pay Consolidated Corpor
) :) :	Reading
đ,	Rep. Iron & Steel
	Sinclair Oil & Refining
	Crucible Steel Cuba Cane Sugar Erle General Electric General Motors Goodrich Co. Great Northern pfd. Great Northern ore Ctfs. Illinois Central Inspiration Copper Int. Mer. Marine pfd. International Paper Kennecott Copper Louisville & Nashville Coca Cola Maxwell Motors (bld) Mexican Petroleum Miami Copper Midvale Steel Missouri Pacific New York Central N. Y. N. H. and Hartford Norfolk & Western Northern Pacific Ohio Cities Gas Pennsylvania People's Gas Pennsylvania People's Gas Petrisburgh and West Va. Ray Consolidated Copper Reading Rep. Iron & Steel Sinclair Oil & Refining Southern Pacific Southern Railway Studebaker Corporation Tennessee Copper
8, 5,	Sudebaker Company
-	Tennessee Conner
Øy	Studebaker Corporation Tennessee Copper Texas Co. Tobacco Products Union Pacific United Cigar Stores (bid)
	Tobacco Products
C	Union Pacific
Ø	United Cigar Stores (bid)

GRAIN MARKETS

Union Pacific
United Cigar Stores (bid).
U. S. Ind Alcohol
United States Rubber
Utah Copepr (bid)
Westinghouse Electric
Willys-Overland
American Tobacco (bid)
Atlantic Coast Line (bid).
Gulf States Steel (bid).
Seaboard Air Line

Virginia Caro. Chem. A. I. C. R. D. N. Y. Pex. Pac.

CHICAGO, March 2.—Corn hardened n price today owing more or less to snowledge that receipts showed a re-fuction instead of the increase which had been somewhat generally expected. In this connection the fact that con-tract stocks in Chicago totaled 147,000 bushels was much commented upon Opening prices, which ranged from %c off to a like advance, with May \$1.36% to \$1.36% and July \$1.30% to \$1.31, were followed by moderate upturns all

New estimates indicating that winter New estimates indicating that winter farm use of corn had been of upprecedented big volume led afterward to persistent buying on the part of commission houses and shorts. The close was strong, 24c to 3%c net higher with May \$1.29% to \$1.40 and July \$1.33% to \$1.34%.

Outs displayed independent strength despite assertions that exporters were resulting. After opening unchanged to

eselling. After opening unchanged to ic higher, the market continued to rise. Big accumulation in warehouses here ade the provision market weak.

Open. High. Low. Today. Pre. . 1.36% 1.40 1.36% 1.39% 1.36% 1.36% 1.30% 1.31% 1.33% 1.31% 1.31% 1.31% 1.31% 1.31% 1.31% 1.31% .80% .83 .80% .82% .80% .74 .77 .73% .76% .75%

.. 34.45 35.30 34.45 35.30 34.55 July Lard-May . 20.82 21.25 20.80 21.22 20.85 July . 31.35 21.77 21.32 21.77 21.37 Ribs— July -, 18.32 19.17 18.30 19.17 18.92 KANSAS CITY, March 2.—Cash—Wheat, unchanged to 6c lower. No. 1 hard, \$2.40@2.60; No. 2, \$2.37@2.57; No. 1 red, \$2.45@2.47; No. 2, \$2.44. Corn, unchanged to 2c higher. No. 2 mixed, \$1.42@1.44; No. 2 white, \$1.51 @1.52; No. 2 yellow, \$1.48. Oats, unchanged to 2c higher. No. 2 white, \$9@91c; No. 2 mixed, \$6@88c; No. 2 mixed, \$6@8

900@\$1.05. Rye, \$1.50@1.52 CHICAGO, March 2.—Cash corn. No. mtxed, \$1.48@1.50; No. 3 yellow, \$1.50 Oats-No. 2 white, 894@91c; No. 3 white, \$73, 0895 c. Rye, No 2, \$1.62; barley, \$1.360 1.53; timothy seed, \$12.00@14.00; clover seed, \$45.00@59.00; nork, nominal; lard, \$20.32; ribs, \$17.75@18.75.

ST. LOUIS March 2—Corn—No. 3, \$1.49; No. 4, \$1.48@1.49; Oats—No. 3, 91½c; No. 3 white, 91½c.

MONEY.

NEW YORK, March 2—Mercantile aper, 614@6%. Sterling 60-day bills, 39%; commercial 60-day bills on banks 33%; commercial 60-day bills 3.39%; lemand, 3.43; cables, 3.43%. Francs, lemand, 14.22; cables, 14.20.

Belgian francs, demand, 13.54; cables, 2.52. Guiders demand, 36%; cables,

Guiders demand, 36%; cables, 36%.
Lire, demand, 18.22; cables, 18.20;
Marks, demand, 1.03; cables, 1.04.
Government bonds strong; railroad bonds irregular. Time loans strong; 60 days, 30 days and 6 months, 842.
Call money steady; ruling rate 10; bank accentances 5½.

DOW-JONES SUMMARY.

NEW YORK, March 2—American
Locomotive company earned 30.98 a
share on common stock in 1919, against
22.15 in 1918.

Senate plans to take final vote on
treaty this week; defeat certain.

Peeling prevails in Washington that
decision of supreme court holding Steel
Corporation legal may have far-reaching effect upon other antitrust cases
pending or contemplated.

Judge Gary of Steel Corporation says
decree of dissolution in steel case would
have been a calamity. Declares courts
ruling will add to general feeling of
confidence in value of property and in
business enterprise. usiness enterprise.

Press of New York generally com-needs decision in United States Steel

\$31.26 a share on stock in 1919, against

ROUND THE TICKER

New Orieans—There was undoubtedly some cotton up in Southwest Texas that must have been injured by present cold spell, particularly in the lower Rio trande valley, as advices from Corpus Christi eas; "O. S. Caldwell, whose business takes him into the country great deal, reports quite a lot of cotton and corn up Feb. 27."—Beer to McFall.

to McFall.

Liverpool.—"Small, stendy without any special feature at opening. Later Opening to the clined on Manchester selling, local long liquidation indused by minimum prices Alexandria and rise exchange."

Alexandria and rise exclusing.

New York—Liverpool affected by large stocks which have been graduality accumulating and improved sterling exchange. Liquidation of a fairly large line of May and July by prominent operators yesterday took the edge off the market. March shorts still endenvoing to cover, while trade in distant months confined largely to trade baying and some bedge selling on indvances.—Overton, of McFadden, to MeFall.

Full.

New York—March holds like a rock and casts its influence along the wholeline. New York middling is 40.25c, the highest of the season while May is five cents below it while all the spot markets in the South are higher and no cotton heading this way and the certificated stock here only 7,000. How is all this artificial condition to be rectified? Certainly seems unwise to be short.—Fallon.

New Orleans—New York quotes a dol-iar rate on cotton to Genon, the low-est freight rate in five years.—Shepard

New York—Small trading, feeling here builtsh, regarding decline in Liverpoot as due to Egyptian troubles and will not affect American markets.—Hub-pard to Reese. New Orleans—Liverpool declined on mprovement exchange, which should ause better American market.—Ellis &

New York—One cable says: Heavy selling of Liverpool for Egyptian account; ticker says committee formed in Alexandria to stabilize cotton following severe slump resulting in bankruptcy of one firm.—Hubbard to Reese. ruptey of one firm.—Hubbard to Reese.

New Orleans—Some little selling is developments on labor troubles on the docks, which look as bad as ever and are preventing free moyement of freight. At the same time the barometer lines on the weather map are bad. There is a pronounced storm area just about to enter the belt from the northwest. It is likely to bring rain and snow to the Western belt generally.—Shepard & Gluck.

New Orleans, Liverpool weakness the

New Orleans-Liverpool weakness flects improved exchange technically weakened by substantial March liqui-dation and with new crop consideration becoming dally more important believe sustained advance increasingly difficult. —Newburger & Co. to Foster.

New York.—We hear from various sources that merchants are eager to liquidate in a very short time. This condition may gain momentum.—Livingston to Clark.

New Orleans —Firmness March sus taining feature, but some offered a 39 cents, holding market in check. Trad 39 cents, holding market in check. Traders buying in small way owing possibility wet weather in western belt and are encouraged by large exports.—Beer. New Orleans.—Rumored big reduction ocean freight from New York to Genoa, Italy, \$1 per 100 pounds lowest in five years. Rate from New Orleans to Genoa last month was quoted \$1.90 to \$2.15 per 100 pounds—Beer.

Grain,

Grain Forecast: All states unsettled tonight and Wednesday, colder except warmer in Missouri. Chicago.—Omaha and one Eastern house bought corn at opening, Beyond that the demand is small. Offerings

came entitely from pit element. Fe ture is absence of important selling. Babcock. Chleago.—Commission house which is-sued estimate on farm reserves yes-terday has been seller of corn this morning.—Babcock.

Chicago.—There are several reports from seaboard of re-selling of oats by exporters. Taking this fact in conjunction with small farm reserves oats, it would seem, to be a good place to sell May and buy July oats.—Babcock to Clark & Co.

to Clark & Co.

New York,—Cottonseed oil sentiment during day yesterday was more mixed, but after the close last night there was a renewal of the bearish feeling and soms large local professionals who have been friendly of late to the list stated that the rally had been sufficient, under present conditions.—McFadden to McFall.

Chicago.-Market takes the Snow's

figures conservatively. In our opinion anything above one billion corn on farms is not bullish. We prefer to follow the cash corn news and receipts—Wild to S. & G. Chicago.—Ticker says: Local traders inclined to selling side on account weak-ness in stocks, but buying has been of

a good class. New York.—Fahey, of Baltimore here and trying to re-sell \$90,000 oats to a Chicago firm; is asking more than other interests.—Wild to S. & G.

other interests.—Wild to S. & G.
Chicago.—Snow estimate on farm reserves: Wheat, 18.3 per cent, or 142,
000,000. This is about 16,000,000 more
than a year ago, but slightly less than
five-year average. Com, 35.4 per cent,
or 1,011,000,000, showing consumption
since last March 1 of 1,957,000,000 vs.
1,737,000,000 year previous. Oats, 31.5
per cent, or 370,000,000. This is smallest
percentage reported for many years per cent, or 370,000,000. This is smallest percentage reported for many years. Winter wheat crop advices very discouraging. All important territory, Ohio to Missouri, reports Hessian fly. Local observers say tack of snow and presence of ice pack leads to expeptation of heavy winter killing.—Babcock to Clark & Co.

Chicago.—Corn is getting help from influential local traders. Market meet-ing no opposition except resting or ing no opposit ders.—Babcock. Chicago - Wagner bought 2,000,000 uly oats and still buying -C, C & Co

Stocks.

New York—With conflicting influence at work, it is just a question of knowing where to attach the greatest importance. To me it seems that money for the present outweighs value. That is why bulges have not held well.—Eitelson to Clark & Co.

telson to Clark & Co.

New York—The decision of the supreme court on the U. S. Steel Corporation was a builish argument in favor of a number of industrials, but there is nothing that has or can happen that is as much of a buil argument on any class of stocks as is the new railroad law on rails in general, and low-priced rails in particular. Ten per cent call money is against the market, but in banking circles there seems to be a feeling that an improvement in the money situation is to be expected.—Wollman to McFall.

New York—The railroad legislation

you wish "some-When body would invent something new to eat" you need BEECHAM'S PHAS. Even

when digestion is good, poisons are formed during its processes that un'ess enminated irritate mind as well as body.

LARGE STOCK OF

Galvanized Field Fence

Galvanized Poultry Fence Galvanized 4 Pointed Hog Wire Galvanized 4 Pointed Cattle

> Composition Shingles

Roofing in Rolls WE CAN GUARANTEE EVERY Royal Rubber and

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J. T. FARGASON CO. COTTON FACTORS

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Established 1856. 63 Years of Public Service.

MOVE HEAVY MACHINERY, BOILLES AND IRON SAFES.
Equipped to Handle Anything a Railroad or Steambout.

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Giant Oil Engines

CONSULTATION AND ESTIMATES

Our Engineering Department is ready to make estimates and consult with you regarding power plant changes and installa-

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READ THE NEWS SCIMITAR CLASSIFIED ADS

"Bob Tail" Wild Cats

If you don't want to fool with Wild Cats stop READING this advertisement - STEVE

An oil well in new territory is called a Wild Cat-just because you are hunting for something that is hard to find and hard to catch; but when you do-you have bagged big game. Any fool with more money than sense can chuck down twenty thousand dollars for an acre of land alongside a Burkburnett gusher, but he ain't no sport and he aint no hunter. He's just playing second fiddle to some man that's got guts and nerve, who pinched a Wild Cat's tail just to give himself a real touch of high life and see if he couldn't go over

the financial top. I am starting out to catch a Wild Cat with oil on his tail. At Reelfoot Lake the chase has started with the first well, the derrick is up and the machinery has arrived for the second well.

When These Wild Cats Commence to Scream You Will Hear Some Screaming.

And dad blast my cats if I don't believe we will get that oil well. The country around Reelfoot is wild enough to be the home of a Wild Cat, and that's why the real sure 'nough oil hunters are coming

to Reelfoot, because they are after big game. And now listen, my friends, I don't know and nobody else knows whether we are going to catch this Wild Cat or not. But if you come in the hunt I am going to give you the best chance in a Wild Cat chase

in Tennessee today. I am going to cut the tails off these cats and make them swap tails. Now here's how it can be done.

I have fifty acres of oil and gas leases within one-half mile of well No. 1. Fifty acres within one mile of well No. 1, and fifty acres within two miles of well No. 1. I have the same amount of acreage within the same distance of well No. 2. These holdings are checkerboarded, which

gives you several opportunities for your money. In other words, we have two Bob Tail Wild Cats, and if either one

squirts oil everybody wins and nobody loses. If all them Bob Tail Wild Cats show oil we will have money in every pocket and nobody can tell us a thing.

I am associated with W. H. Newberry, who secured approximately 116,000 acres of oil and gas leases in Lake and Obion Counties, Tennessee, and Fulton County, Kentucky.

Eminent geologists have pronounced Reelfoot Lake and certain specified territory adjacent thereto as showing croppings and structures that are found in oil fields. You may rest assured we got the leases our geologists advised us to secure.

As none of these Bob Tail Wild Cat wells will be drilled in the lake, the three hundred acres of oil and gas leases I offer touching these Wild Cats does not comprise any of Reelfoot Lake.

In buying into this three hundred acres you obtain an undivided interest in eleven-sixteenths of the whole three hundred acres. Sold subject to the terms of the leases. Life of leases seven years,

For one hundred dollars you have an undivided 150th part in all these leases. For two hundred dollars you have an undivided 75th part. Thousands of dollars are being spent for development at Reelfoot

Lake. On a shoestring you have the chance to make the killing of your Put your name in the pot, and if it boils over you will make a lot

of money. As Mr. Newberry and I expect this to be oversubscribed, the right is reserved to return any oversubscriptions.

The company that brings in oil in unproven territory is the one that makes millions.

A. B. STEVENSON

Send your money and I will mail you an assignment.

Lee Building, Main 7132, Memphis, Tenn.

CHICAGO. March - Potation Sir ng: receipts 55 cars. Northern white sacked \$4.60c.1.80 same, bulk. \$4.80d;4.80 haho runerts. \$5.25 KANSAS CITY. March 2 Butter Packing to lower like others inchanged Exps. Current receipts. Esc. lower per case, \$13.50; firsts, to lower, 46c. Poultry Hend. 1c higher, 33 5cc; others unchanged. Potatoes, 10c higher, 25c on best, \$4.60@5.25.

ST. LOUIS, March 2 - Poultry - Hens 54c; others unchanged Butter-Creamery, 55c, Eggs, 46 %c. NEW YORK, March 2 Butter-Un-eitled; greamery firsts, 58 galle. Eggs-Irregular; fresh gathered firsts 6457c. Cheese-Steady, average run, 27420

NEW YORK, March 2—Raw sugar, trong. Centrifugal, 11.16, nominal; fine tranulated, 14.00((19.0).

granulated, 14.005(16.00)

SAVANNAH, Ga. March 2 — Turpentine flem, \$1.98%, sales, 10; recently, none; shipments, 280; stock, 6.445. Rosin, firm; sales, 291; recepts: none; shipment, 12.228; stock, 26,248. Quota: 8, 316.50; D. \$17.100 (7.45; E. \$17.256) 17.5; F. \$17.306 (7.45; H. \$17.466) 17.45; F. \$17.306 (7.45; H. \$17.466) 17.45; I. \$17.50; K. 17.50; M. \$17.75; N. \$18.00; Wg. Ww., \$18.25.

MISCELLANEOUS

CHICAGO, March 2 Hutter haver, reamery, Garding, Eggs lower, Orite, 45 16 No. Poultry, alive higher, noring 1 222 owb, 37c

NEW YORK, March 2 - Live poultry, most; chickens, 27020s others un-hanged. Pressed, steady and un-hanged.

Wg. Ww., \$18.25

NEW YORK, March 2—Copper dult electrolytic spot and first quarter, 18% 2719; second quarter, 18% 2719; second quarter, 18% 2719; less unchanged. Antimony, 11872011.87%.

Metal exchange quotes lead firm; spot and March, 9.35 tid; 9.50 asked. Zinc steady; East 81 Louis delivery spot, \$7.72½ bid; 8.82½ asked. At London spot copper, £119, 108; futures, £122, 108; electrolytic spot, £127, futures, £128, Tin spot, £411, 58; futures, £415, 158. Lead spot, £51, 108; futures, £53. Zinc spot, £59, 108; futures, £62, 108.



ANTI-KAMNIA



L.S. LAWO.

trunk several years ago. Doctors sale may only hope of cure was an operation. Trusses did me no I got hold of something and completely cared me. complete cure without operation, if write to me, Eugene M. Pullen,

Headache? For quick relief ANALGÉSIQUE

and it's gone for good. Keep a tube in a handy place Thos. Leeming & Co., N. V.

Hair Often Ruined by Careless Washing

Most soaps and prepared shamcontain too much alkali. The dries the scalp, makes the hair brittle and ruins !

sified eccount oil shampoo (which is

pure and greaseless), and is better than anything else you can use the hair and scalp thoroughly. Simply creamy lather, which rinses out easily dandruff and excessive oil dries quickly and evenly, and it leave

You can get Mulsified cocoanut of shampon at any pharmacy, it's yer cheap, and a few ounces will supply

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